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## Agenda Item 3b

December 13, 2011

### TO: MEMBERS OF THE RISK MANAGEMENT COMMITTEE

- I. **SUBJECT:** Risk Exposure Reports
- II. **PROGRAM:** Enterprise
- III. **RECOMMENDATION:** Information
- IV. **ANALYSIS:**

Over the last reporting period, the risk landscape saw significant shifts with the release of the governor's pension reform proposal and the launch of my|CalPERS. The impacts of these changes, as well as updates resulting from regular ongoing work, are reflected in the updated risk dashboard (Attachment 1) and top risk list (Attachment 2).

Since the last update, my|CalPERS risk has decreased from red to yellow, and Customer Service risk has increased from yellow to orange, as a result of the system launch. Health Care Costs and Reporting risks have moved from green to yellow, and Pension Reform risk has moved from yellow to orange. In addition, the outlook on Actuarial risk has shifted from increasing risk to remaining steady, and the outlook on Stakeholder Perception risk has moved from decreasing to remaining steady.

### V. STRATEGIC PLAN:

This item is part of the Strategic Plan, Enterprise Priority 3 – Building Internal Strength. Specifically, it supports objective 3, to institute an Enterprise Risk Management function to effectively evaluate, monitor, and manage risk across the organization.

### VI. RESULTS/COSTS:

N/A

Members of the Risk Management Committee  
December 13, 2011  
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LARRY JENSEN  
Chief Risk Officer  
Office of Enterprise Risk Management

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RUSSELL G. FONG  
Acting Chief Financial Officer

Attachments